GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1250
ANSWERED ON:07.03.2008
MINTING OF COINS
Bhargav Shri Girdhari Lal

Will the Minister of FINANCE be pleased to state:

(a) Whether the newly introduced Rs.5.00 coin resembles the 50 paise coin thereby creating confusion for sorting;

(b) if so, remedial action taken by the Government;

(c) whether the coins of 10 paise, 25 paise and 50 paise are still in official circulation and continue to be legal tenders;

(d) if so, whether Government is aware about its refusal in circulation; and

(e) the action taken thereon?

Answer

MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) : No, Sir. The coin of 50 paise has a weight of 3.79 grams having no security edge whereas the coin of Rs. 5 FSS has a weight of 6 grams having security edge .

(b): Does not arise.

(c) : Yes, Sir.

(d) & (e): On receipt of some market reports on non-acceptance of lower denomination coins, the Reserve Bank of India had issued Press Release advising members of public that these coins are still in circulation and legal tender and that they should be accepted in all transactions.